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**NEWS RELEASE**

IMMEDIATE

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**XLCA-UK PROVIDES \$253 MILLION TRIPLE-A FINANCIAL GUARANTEE FOR  
CMA-CGM GROUP SECURITIZATION**  
*Containership Vessel Deal Represents First Securitization in Maritime Market*

**London, February 10, 2006** – XL Capital Assurance (U.K.) Limited (XLCA-UK) announced today that it has issued a \$253 million triple-A rated financial guarantee for an asset-backed transaction sponsored by French container shipping operator CMA-CGM Group (CMA-CGM). The deal marks the first containership securitization.

The transaction – arranged by BNP Paribas (BNP), which acted as sole arranger, lead manager, and book runner – involved the issuance of \$750 million asset-backed notes. XLCA-UK's guarantee covers \$253,750,000 of the class 'A' notes with a coupon of 5.562% and an expected maturity date of February 2018. The proceeds from the notes will be used to purchase 12 container shipping vessels, which will be used as collateral for the deal. The vessels themselves will be delivered between February 2007 and September 2008 and are expected to have a useful life of 25 years.

Commenting on the deal, Steven P. Czark, co-head of XLCA's Asset-backed Structured Finance group, said, "This deal is the first of its kind and underscores XLCA's position as a market innovator, dedicated to finding tailored solutions for issuers and bankers alike. CMA-CGM's strength and experience as a container line operator, combined with the opportunity to work in partnership with BNP Paribas, made this deal an attractive proposition for XLCA."

"The container shipping industry has played an integral part in the growth of the global economy since the mid-1980s, as transnational companies have sought to transport manufactured goods long distances from production areas to major consumer nations," said Richard G. Pfaltzgraff, a managing director in XLCA's Commercial Asset-backed Securitization group. "The continued expansion of

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markets such as in the Pacific region means that this growth is likely to continue; making this an industry in which we will seek to execute further deals,” he added.

**About XL Capital Assurance (U.K.) Limited**

XL Capital Assurance (U.K.) Limited is a wholly owned subsidiary of XL Capital Assurance Inc. (XLCA). XLCA, rated triple-A by Moody’s Investors Service, Inc., Standard & Poor’s Inc., and Fitch Inc., is a top five monoline financial guaranty company focused on global infrastructure, power & utilities, U.S. public finance, consumer and commercial asset securitization, and structured investment products. XLCA is an indirect, wholly owned subsidiary of XL Capital Ltd (NYSE: XL), which, through its operating subsidiaries, is a leading provider of insurance and reinsurance coverages and financial products and services to industrial, commercial and professional service firms, insurance companies and other enterprises on a worldwide basis. For more information, please visit [www.xlca.com](http://www.xlca.com).

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